

Adopted at Meeting of 5/29/75

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY  
RE: ESTABLISHMENT OF FAIR MARKET VALUE IN  
THE SOUTH END URBAN RENEWAL PROJECT MASS. R-56

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WHEREAS, the governing body of the Authority (the Board) at a regular meeting on April 19, 1973, adopted a Resolution, entitled "Resolution of the Boston Redevelopment Authority Relative to the Establishment of Fair Market Value for Properties to be Acquired", and

WHEREAS, the parcel was appraised by at least two independent fee appraisers, was reviewed by staff appraisers, and the value recommended by the Real Estate Director and concurred in by the Chief General Counsel:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:  
THAT, the Fair Market Value of the parcel listed below is hereby established:

<u>Parcel No.</u>	<u>Owner</u>	<u>Address</u>	<u>Price</u>
556-8, 8A	Elizabeth Collin Trust	56 Bristol St. 235-241 E. Berkeley St.	\$142,000

Title to each parcel, when acquired, is to be in fee simple, free and clear of all reservations, encumbrances, and other exceptions to title, except:

1. Liens for any taxes that are not payable at the time of vesting title in the Local Public Agency;
2. Easements or other outstanding interests that have been designated as parcels to be acquired separately;

3. Easements or other interests that under the Urban Renewal Plan are not to be acquired;
4. Reservation of interests or rights, if any, in the former owner, if authorized and in accordance with Department of Housing and Urban Development policies and regulations.

None of the parcels covered by this request is now owned, nor was owned at any time after the Local Public Agency filed its first application for Federal assistance for, or Federal concurrence in, the Project, by (a) the Local Public Agency, (b) a member of its governing body, (c) an officer or employee of the Local Public Agency who exercises a responsible function in carrying out the Project, (d) the local government, (e) the Federal Government, or (f) a public entity or nonprofit institution which acquired the property from the Federal Government for a nominal consideration at a discounted price.

( x ) No exceptions

( ) Except the following parcel



COMMENTS

PROJECT: SOUTH END MASS. R-56

Certificate No. 52 (Rev.)

PARCEL NO.: 556-8 and 8A

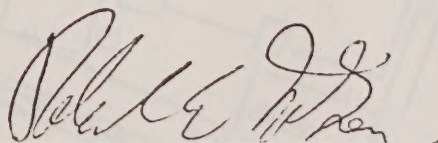
ADDRESS: 56 Bristol St.  
234-241 E. Berkeley St.

Assessment	\$ 31,500	
First Appraisal	134,000	D. Cary
Second Appraisal	155,000	J. Kiley
BRA Approval Price	134,000	
Rec. Max. Acq. Price	\$142,000	

The Authority, at its regular meeting on March 20, 1975, established the fair market value of this parcel at \$134,000.

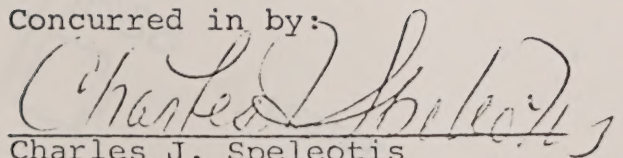
In subsequent negotiations with the owner and after reviewing the two appraisal reports, agreement was reached on a value of \$142,000, subject to the approval of the Authority (The Board).

The recommended price is an increase of approximately 6% above the price originally recommended. I consider it a reasonable estimate of fair market value and a good settlement.



Robert E. McGovern  
Real Estate Director

Concurred in by:



Charles J. Speleotis  
Chief General Counsel



44,569

14,540

PARKING  
AREA

55,484

1517  
12351

12553

EAST BERKELEY ST.

PARKING  
AREA

STREET (DOVER ST.)

PARKING  
AREA

14344

ALBANY ST.

STREET

STREET

ALBANY

LESTER J. ROTCH  
121644  
PLAYGROUND

1562



EXECUTIVE SESSION

M E M O R A N D U M

May 29, 1975

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: SOUTH END PROJECT - MASS. R-56 - Certificate #52 (Rev.)  
Establishment of Fair Market Value - Parcel 556-8 & 8A  
56 Bristol Street, 234-241 E. Berkeley Street

It is requested that you approve and certify the fair market value of the parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by staff appraisers, under the supervision of the Real Estate Director, in accordance with applicable state law, the Real Property Acquisition Policies Act of 1970, Public Law 91-646, and the Department of Housing and Urban Development policies and requirements.

The Real Estate Director is of the opinion that the price for this parcel is a reasonable estimate of its fair market value.

The Chief General Counsel concurs with the price recommended.